THE COIN COLLECTOR'S JOURNAL



Ferdinand and Isabella Carlino

MAY-JUNE, 1946

THE STANDARD PAPER MONEY CATALOGUE

Due to difficulties of printing and binding we have found it impossible to publish a new edition of this book in its entirety at the present time. We have tried to do the next best thing and publish the part most in demand first

New edition to be published in parts, each with heavy paper cover—

- Part I Colonial and Continental Notes. In preparation.
- Part II United States Notes and Fractional Currency. With important tabulations and valuations. 8 vo. paper cover. Ready about May 15th \$1.00
- Part III Confederate and Southern State Notes. Notes of Cities and Towns. In preparation.
- Part IV Notes of Rail Road and Transportation Companies. In preparation.

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New York, May-June, 1946

Whole No. 107

It has been our custom for some years to print special price lists of United States Coins and Paper Money. Parts of this price list usually appear in the Journal. In order to get complete circulation to our subscribers, sections of Special List Number 27 have been published in the two previous Journals, and this issue contains the various series of U. S. Coins usually in stock. The complete list of 16 pages may be had upon request.

* * *

New editions of the following are in preparation—The Coins and Tokens of Canada; United States Commemorative Coins. The Canadian catalogue will publish for the first time a complete specialized list of dates of the coins of the Dominion with an attempt at valuation. Mr. J. Douglas Ferguson has volunteered his help for this innovation. The U. S. Commemorative Coin pamphlet has been thoroughly revised and certain discrepancies in the coinage figures corrected.

* * *

We are in receipt of a very useful handbook entitled "Handbook van de Nederlandsche Munten van 1795-1945" by Jacques Schulman of Amsterdam. The book is very well illustrated and contains the pattern as well as regular issues. The tabulation of coinage amounts is bound to be very useful in determining the rarity of various dates. The table of coins struck at the Philadelphia, San Francisco and Denver mints will do much to clarify the issues struck in this country between 1941 and 1945. While this valuable work is written in Dutch it should be intelligible to most coin collectors.

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STORY AND DESIGN OF MODERN COINS





Switzerland No. 15a

1939—Laupen Commemorative

Switzerland as a nation is proud of its smaller sections or Cantons which at one time were independent and warred among themselves. The union of all twenty-two into the country as we know it today was a slow process, covering a span of over five centuries, with Berneto which Laupen was attached—not joining the young democracy until 1353.

Laupen a small town with old walls and a proud 11th century castle, is located at the confluence of the Sease and Saane rivers. The town was the earliest stronghold of Berne in the west. It was threatened in 1339 by the army of Fribourg together with the allied nobility of the Uechtland, Aargau, Savoy and Burgundy. However, with help Berne received from the so-called Forest Cantons the battle of Laupen on June 22 of that year turned into a great victory for the defenders.

To mark this battle Switzerland issued a special 5 Franc piece in 1939. On the face is shown a soldier of that period six centuries ago. On the reverse is the Swiss cross, with "Laupen" at the left, the value at the top, "XCCCXXXIX" to the right, and "1939" at the bottom.



Switzerland No. 15b

1941-650 Years of Confederation

It was on August 1, 1291, that the three tiny mountain states of Uri, Schwyz and Unterwalden formed their Perpetual Pact to safeguard a system of local self-government in opposition to the officials set up by the Hapsburgs. Trials galore followed this emancipation, but the Swiss pioneers were united in spirit and purpose and scored overwhelming victories in battles against Austria at Morgarten (1315), Sempach (1386) and Nafels (1388).

Lucerne, also a Hapsburg possession, was the first to join the young democracy in 1332, followed in 1351 by the imperial town of Zurich, and a year later by Glarus. It was not until 1815 that the union of the 22 cantons was complete. To mark this gala occasion an official celebration was held at Schwyz and on the Rutli, the latter a quiet meadow on the shore of Lake Lucerne where the fathers of the Swiss republic met. Schwyz, according to historians, was the leader in the movement for Confederation. The observances began at midnight between July 31 and August 1 and busily ran through the day.

As one means of observing the celebration a 5 Franc coin was minted showing three figures representing the three original mountain states. The commemorative inscription appeared on the reverse of the silver coin.







Switzerland No. 15c 1944—St. Jakob an der Birs

Near Basle stands the unpretentious Chapel of St. Jakob an der Birs, where on August 26, 1444, a small band of Swiss Confederate soldiers succumbed to a force of French and Austrians thirty times stronger. It was a heroic defeat serving to call the attention of all of the then-known world to the bravery of the Swiss people.

According to available records it was an isolated corps of Swiss soldiers that met a much larger force of French Armagnac mercenaries seeking to enforce the claims of the Roman emperor Frederick III against Switzerland. The Swiss were exterminated, but not until they had killed twice their number of the enemy. Two years later the Austrians were beaten at Ragaz and a subsequent peace in 1450 enabled Switzerland to retain her possessions.

The commemorative 5 Franc silver coin minted in 1944 bears on the face a portrait of St. Jakob with halo about his head, pulling at an arrow which pierced his body at the side, slumped to his knees in agony, and yet resisting the enemy to the end—symbol of the heroism of the Swiss soldiers in their fatal struggle. On the reverse is the commemorative inscription "St. Jakob an der Birs MCDXLIV," the value, and new year "1944."



Sweden No. 25

1938—Settlement of Delaware

Somewhat over three centuries ago a hardy band of Swedish pioneers sailed the Atlantic and landed on the shores of America near what is now Wilmington, Delaware. There they settled, along with a group of Finns, and the Swedish people began their long and fine contributions to the development of this country.

Records show that the group, headed by Peter Minuit, landed at a place known as The Rocks, and there by friendly approach and by barter secured the rights to settle. The third centennial of this settlement was of such great importance that the United States issued a special stamp and a souvenir coin, Finland marked its part by a stamp, and Sweden released both a set of commemorative stamps and a special coin.

In addition Sweden sent, as its personal representatives the popular Crown Prince Gustaf Adolf with Crown Princess Louise and their son, Prince Bertil.

To mark the event, as noted above, a special commemorative 2 Kroner silver coin was minted and distributed. The obverse bore a profile of King Gustav, while on the reverse was a representation of the small ship that bore the settlers across the Atlantic, the Kalmar Nyckel, with a crown above, and at the left and right the years "1638" and "1938."

NOTES ON FAR EASTERN NUMISMATICS

3. THE THWING COLLECTION

By H. F. BOWKER

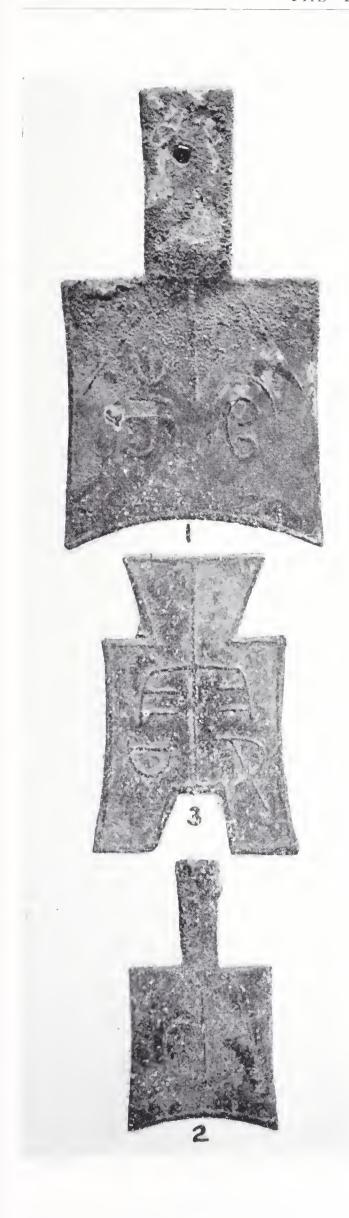
Many years ago when my interest in Far Eastern numismatics was first developing I made the acquaintance of the Reverend Edward Waite Thwing, who was at the time a retired missionary living in Los Angeles. He had first gone to China with the South China Mission, arriving there on October 15, 1892. Among the many things he told me was of an extensive collection of Chinese



coins he had formed during the eighteennineties, which he had sold to an unnamed gentleman in the East, who in turn had deposited it in a Philadelphia museum. His bright eyes flashed as he recalled the some four thousand specimens comprising the collection and the two thousand dollars he had received for it.

Since that time I have come upon the trail of Mr. Thwing's numismatic activities in various libraries while I was preparing my "Numismatic Bibliography of the Far East," and there developed a desire to see some of the things of which he wrote. A letter addressed to him at his last known address was answered by his widow, who had no helpful knowledge regarding his bygone numismatic activities, and from whom it was learned that he had passed away in 1943. This seemed to terminate the search for his collection, and so it did until a memorandum was found among the manuscript notes of the late John Reilly, Jr. to the effect that the collection was to be found in the Museum of the University of Pennsylvania. A note of inquiry addressed to that institution was answered by the Registrar, Miss Geraldine Bruckner, with a cordial invitation to come to Philadelphia to inspect their only collection of oriental coins which had been given to the Museum some forty years ago by a Mr. Robert C. H. Brock. They had no information whether or not Brock's collection included the 'lost' This ing collection, and only a vague idea as to what part of the collection was from the Far East.

On a subsequent visit I was able to make a somewhat cursory examination of the collection and am confirmed in my belief that they have the collection originally formed by Mr. Thwing. Upon my arrival at the Museum I found that the several large shallow drawers in which the collection is stored had been brought from the vaults and were laid out for inspection in a pleasant study room. There, most conspicuous among the smaller specimens was the giant 'weight coin' whose publication by Thwing as



"A Strange Chinese Coin" (785) in the July, 1898 issue of the China Review had so intrigued my curiosity, and which is one of the clues which identify the collection as having been formed by him. Ever since I first saw the woodcut which illustrated the above-mentioned article I have doubted the authenticity of so large a specimen. No such a giant piece is to be found in any of the many illustrated native Chinese or Japanese works on numismatics I have examined, and never have I seen anything nearly approaching it in size in any of the collections I have examined. A close inspection of the specimen disclosed that it is what Lacouperie cuphoneously describes in his 'Catalogue of Chinese Coins' in the British Museum (429) as a "representative" specimen. In other words it is not an authentic specimen contemporaneous with other genuine smaller specimens of the period, but is a production from a much later date, not of the bronze of the Chou dynasty but of brass. True, it has an excellent ancient-appearing rich green patina, but many years' wear has thinned the coating on its back surface and corners, revealing the underlying heart of brass.

Several pleasant hours were spent in examining the truly fine specimens of which the collection is largely composed, and a few notes on some of its outstanding features may be of interest. Chief among its treasures are about thirty hollow-handled spade coins of the Chou dynasty, most of which have from one to four archaic Chinese characters on them. (figs. 1 and 4). An excellent example of the large uninscribed spade type with the sharp points, Lockhart's number 1 (466), is present with only the very smallest portion of one point missing. A second large inscribed specimen of a more conventional spade shape will be made the subject of a separate study because of the presence of several features which are thought deserving of special discussion. One specimen of the hollow-handled variety is the smallest I have ever had brought to my attention. (fig. 2). It is only about one and onehalf inches long overall, has a beautiful light green patina, and is inscribed with an archaic character transliterated as "Shang."

The hoe-type coins of the early eras are represented by several hundred specimens in an excellent state of preservation, which are themselves deserving of further study and comparison with Lacouperie's "Catalogue." One in particular was noted which had the characters of the inscription placed across the center line instead of being disposed on either side as is usually the case. (fig. 2).

A large number of Ming knives are present, all sewed to cards on which are sketched the characters composing the inscriptions, unfortunately in a somewhat idealized form rather than their true shapes, together with transcriptions of them in the modern forms. Curiously, all are sewn onto the cards with the ubiquitous 'Ming' character exposed rather than with the sides up on which are to be found the characters by which they are differentiated.

A considerably smaller number of Tsi Moh, or larger knives, unfortunately not all genuine, are present as well as a halfdozen examples of 'dangle-money' of as many types.

The showing of the conventional cash of all eras is somewhat spotty, with excellent specimens of some, even of the rarer varieties, together with well-worn coins from circulation. Without doubt these are some of the coins upon which Thwing based his articles entitled "Coins of China in Present Circulation (from B.C. 128 to A.D. 1898)" (784), which was published in the China Review of September 1898.

Most of the coins are accompanied by descriptive labels which are of some assistance in the examination of the collection, but which leave much to be desired because of the meagerness of their data. The cash are disposed in individual cardboard boxes with labels attached in such a manner as to obscure adjacent specimens. All are covered with the dust of forty years and the vigorous application of a vacuum cleaner seems to be indicated. The most conspicuous lacuna is the total absence of any of the various issues of Wang Mang, none of which were noted. The Museum does not possess a catalog of the collection, though it is presumed one was prepared by the former owner as all the specimens are numbered serially.

NOTE: Numbers in parentheses refer to listings in "A Numismatic Bibliography of the Far East." The American Numismatic Society. New York 32, 1943.

LIST OF ILLUSTRATIONS

Figure 1 Medium "Kwan-kao" spade

Figure 2 Small "Shang" spade Figure 3 Hoe or pu

Figure 4 Square shouldered spade

Coinage of the United States, By Mints, During The Month of January, 1946

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half Dollars			\$462,000.00
Quarter dollars			353,000.00
Dimes	\$3,307,000.00	\$950,000.00	556,000.00
MINOR			
Five-cent pieces			
One-cent pieces	70,800.00	110,000.00	315,500.00

THE COINS OF COLONIAL AMERICA

By PHARES O. SIGLER

CHAPTER XV

THE FUGIO CENT AND CONTINENTAL CURRENCY

FUGIO CENT

The Fugio Cent was the first coin struck by authority of the United States government. Because of this fact, a complete history of its coinage might be expected, but early statesmen were confronted with such a difficult task in forming the new government that they had scant time to record details surrounding the coinage. From the entries of the Journal of Congress (which recorded the proceedings of the Federal Congress—the Congress under the Confederation) we learn that a contract was entered into between the United States and James Jarvis, who had been active in the minting of the Connecticut Cents, to coin three hundred tons of copper coin of the Federal standard. Not less than fifteen per cent premium was to be paid to the United States and the contractor was to bear the entire expense of the operations, which were under the inspection of an officer appointed and paid by the government.

Mr. Jarvis purchased some of the copper used in the coinage of these cents from the United States, paying the sum of eleven pence farthing, sterling, per pound. On July 6, 1787, a resolution was adopted which read in part as follows: "That the board of treasury direct the contractor for the copper coinage to stamp on one side of each piece the following device, viz: thirteen circles linked together, a small circle in the middle, with the words 'United States', round it; and in the centre, the words 'We are one'; on the other side of the same piece the following device, viz: a dial with the hours expressed on the face of it; a meridian sun above, on one side of which is to be the word 'Fugio', and on the other the year in figures '1787', below the dial, the words 'Mind your Business' ".60"

The records do not reveal the quantity of Fugio Cents minted, but the number of dies employed and the supply of specimens still available indicate the possibility that the entire authorized amount was struck. As late as 1859 a keg filled with them was found in a vault of a New York bank. Although Crosby quotes an excerpt from a newspaper published at the time these cents were issued which gives New York as the place of their coinage, he expressed the opinion that some of the Fugio Cents might have been struck by William Buel of New Haven, Connecticut. There is good authority that they were actually struck at New Haven, where the original dies were found, by the firm of Broom and Platt, hardware dealers and general jobbers, who were interested in the coinage of Connecticut coppers. Restrikes from these New Haven dies are frequently offered in the present day market.

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⁶⁰ Crosby, p. 298.

⁶¹ Coin and Stamp Journal, p. 1.







1787 Cent UNITED STATES.





1787 Cent. Club rays.



1787 Cent UNITED above, STATES below.

FUGIO CENT

Obverse

Device Thirteen linked rings forming a circle.

Legend *UNITED*STATES appearing in a small circle surrounding the center. In the center of this circle appears the words WE ARE ONE in three horizontal lines.

Reverse

Device A sun-dial, above which is a sun in its glory (in the form of a human face, and with rays).

Legend -- *FUGIO. *1787*

In Exergue MIND-YOUR BUSINESS.

Borders milled. Edge plain. Size $17\frac{1}{2}$ to 18.

Weight 126 to 178 grains.

FUGIO, meaning I fly, refers to the sun-dial which represents Time, hence the legends read together mean: "I, Time, Fly (therefore) MIND YOUR BUSINESS". As a ring is the symbol representing eternity, it is presumed that its use on the Fugio Cent was intended to show the solidity and permanency of the Union. In English heraldry a sun delineated with a human face and surrounded with rays is said to be in its splendour or in its glory. An example of its use in Heraldry may be found in Richard II's standard.⁶²

It should be noted that almost all numismatic writers describe the obverse of this coin as the reverse. The specification of the device in the above-quoted resolution clearly shows that the side containing the circles was intended for the obverse. Crosby correctly describes the Fugio Cent, but Dickeson erred, and possibly later writers have been thus misled.

⁶² Scott-Gile, p. 122.

Mr. Crosby states that there are twenty-seven obverse and twenty-four reverse dies. They differ only slightly, some rays being thicker than others, and the legend UNITED STATES being transposed to read STATES UNITED. In many specimens partial impressions of both reverse and obverse show through on the opposite side.

In addition to the name Fugio Cent, this piece has been referred to as the "Sun Dial", "Ring", "Mind Your Business" and "Franklin" Cent. The name "Franklin" was based on the supposition that Benjamin Franklin designed the coin, but there is no authority to support such a view, although, as will be shown later, he may have influenced the type and perhaps the subject of the legend adopted. Mr. Crosby related that David Rittenhouse, who later became the first Director of the United States Mint, made an eight-day clock for his brother-in-law, Mr. Barton, which had the motto Tempus Fugit above the dial plate, and beneath the words Go about your business. Barton, in his Memoirs of David Rittenhouse, states that the various devices on the Continental bills (some of which have the sun dial and the legend FUGIO—MIND YOUR BUSINESS) were generally supposed to have been the product of Judge Hopkinson, an intimate friend of Mr. Rittenhouse. It is stated elsewhere, however, that the devices on the Continental bills were taken from emblem books or from Dutch medals of the previous century. So apparently Rittenhouse cannot be given credit for originating the design of this cent, at least not until further proof is forthcoming.

Franklin was familiar with a legend very similar to that contained on the above coin because he used the following maxim in his almanac for 1758: "In a corrupt age the putting of the world in order would breed confusion; then e'en mind your own business." (Italics supplied). Later, on October 2, 1779, he wrote to Edward Bridgen as follows:

"There has indeed been an intention to strike Copper Coin, that may not only be useful as small Change, but serve other purposes.

"Instead of repeating continually upon every halfpenny the dull story that everybody knows, (and what it would have been no loss of mankind if nobody had ever known,) that George III is king of Great Britain, France and Ireland &c., &c., to put on one side some important Proverb of Solomen, some pious moral, prudential or economical Precept, the frequent Inculation of which, by seeing it every time one receives a piece of Money, might make an impression upon the mind, especially of young Persons, and tend to regulate the Conduct; such as, on some, The fear of the Lord is the beginning of Wisdom; on others, Honesty is the best Policy; on others, He that by the Plough would thrive, himself must either hold or drive; on others, Keep thy Shop, and thy Shop will keep thee; on others, A penny saved is a penny got; on others, He that buys what he has no need of, will soon be forced to sell his necessaries; on others, Early to bed and early to rise, will make a man healthy, wealthy and wise; and so on, to a great variety." 64

In a letter dated December 24, 1782, five years before the Fugio Cent was issued, Franklin wrote to Robert K. Livingston concerning copper coinage and enclosed a copy of the letter which he had written three years previously to Edward Bridgen. Later Walter Livingston, who apparently was a kinsman of Robert Livingston's, was a member of a committee of the Board of Treasury selected to recommend to the Continental Congress a proper device for the first copper coinage.

On May 11, 1787 the committee submitted seven different devices "numbered No. 1 to 7". On July 6, 1787 a committee composed of Congressmen selected numbers 3

⁶³ Van Doren, p. 267.

⁶⁴ Smyth, Vol. 7, pp. 381, 382.

and 4, and these, with some very slight changes, were adopted by a resolution of Congress passed the same day. Apparently Congress acted more promptly then than it does now.

If the Livingston committee had knowledge of the above letters, it would be reasonably safe to credit the choice of the legend to Franklin, but no evidence has been found that he had any further hand in designing the coin.

The well-executed Fugio Cent with its interesting legend enables us to better visualize the dire necessity for thrift in those early days when every penny of capital was sorely needed to develop the country. Even in this modern age there are still a few old-fashioned people who believe that thrift is a virtue and not a vice.

CONTINENTAL CURRENCY

The history of the piece next described is entirely lacking, and it is not even known whether it was intended for a medal or as a pattern for Federal coinage. Some of the pieces show indications of having been in circulation but, as has been previously observed, pieces originally intended for medals were sometimes used as currency because of the lack of a sufficient medium of exchange. The word CURRENCY in the legend, however, would indicate that the piece was originally designed for use as a coin. Also, the striking similarity between the Continental Currency Piece and the Fugio Cent is an indication that the former was intended as a pattern for a coinage, possibly for silver in one of the higher denominations. It is seriously doubted that its date, 1776, had any connection with the time of its issue, but in all probability it was so dated to commemorate a period in our history dear to the hearts of all Americans. It is entirely possible that this piece made its appearance about the time that the Fugio Cent was coined, although there are no records to aid us to fix its true date.





CONTINENTAL CURRENCY

Obverse

Device Thirteen interlinked rings, each bearing the name or abbreviation of one of the thirteen original colonies.

Legend AMERICAN CONGRESS appearing in a small circle surrounding the center. In the center, in three horizontal lines, are the words WE ARE ONE. Rays fill the space between the circle and the rings.

Reverse

Device A sun-dial, above which is a sun in glory.

Legend—CONTINENTAL CURRENCY 1776. In the inner ring appears the word FUGIO and beneath the sun-dial, the words MIND YOUR BUSINESS.

Borders—beaded. Edge—ornamental with leaf-like figures. Size—241/2.

This piece is found in silver, tin (or pewter), and brass. The respective weights are 378 grains, 258 grains, and 224 grains. There are several dies, one in which the word CURRENCY is spelled with only one "R", and another in which E G FECIT. appears in the same circle which contains the word FUGIO. As in the case of the Fugio Cent, the Continental Currency Piece is frequently misdescribed by specifying the obverse as the reverse.

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CONTINENTAL CURRENCY

Crosby, S. S.—See Above. pp. 305, 306. Dickeson, M. W.-See Above. p. 86.

Coinage of the United States, By Mints, During The Month of February, 1946

Denomination SILVER	Philadelphia	San Francisco	Denver
Half dollars		\$270,000	•••
Quarter dollars		II	\$295,600.00
Dimes	\$1,094,000.00	680,000.00	1,877,000.00
MINOR			
Five-cent pieces		********	
One-cent pieces	189,200.00	••••••	231,550.00



THE DEVELOPMENT OF CURRENCY AND BANKING IN WISCONSIN

By FRED R. MARCKHOFF

The story of money in Wisconsin presents two of the strangest paradoxes in the history of currency. It was here that an INSURANCE COMPANY issued millions of dollars in currency during a period when currency issues were illegal; it was also here that this same company after becoming a BANK did not issue any circulation even though legally able to do so! This situation has never been repeated in American history.

There were six definite periods of development in Wisconsin's numismatics, beginning from the white man's first settlement to the time of national banknotes, which were the last type of currency issued from Wisconsin, officially.

1. Earliest Wisconsin Money, 1634 to 1834.

For two hundred years the wilderness yielded only to the fur trade, which was on a small and primitive nature. Shortly after 1800 the lead regions opened up around Mineral Point, but sizeable operations did not occur until 1833. Green Bay was the center of the fur trade.

Currency of the Period.

Furs and pelts furnished a sufficient, if primitive medium of exchange for many years. Their range of values was almost as great as the U.S. coinage system. Beginning with the muskrat skin at 20 cents, the values rose successively with the raccoon skin, deer, martin, beaver, ofter and bear. During most of the French regime, the otter was worth about five dollars in American money. The beaver skin, however, was the standard of value, it being the common denominator to which all other commodities were reduced. The common hawk bell also had commercial value to the earliest settlers. Its value was its use as an alarm against Indians. At night, strings were attached to it and strung around a village or encampment. Approaching Indians would trip the string, setting off the alarm bell. What is believed to be the first paper money ever issued in Wisconsin was that issued by the Astor Fur Company of Green Bay in 1834 to facilitate their business dealings.

2. Banking Under Charter Grant, 1835 to 1841.

Wisconsin, which had been part of Michigan Territory, was created a separate territory in 1836. Its boundaries included Iowa, Minnesota, almost half of the Dakotas, as well as Wisconsin itself. The first territorial legislature met at Belmont on Oct. 25, 1836 and forbade banking except by charter grant.

Meanwhile, the first bank in what is now Wisconsin was incorporated on Jan. 23, 1835 as the Bank of Wisconsin of Green Bay, by the territorial Michigan legislature. On Nov. 30, 1836 both the Miners Bank of Dubuque and the Bank of Mineral Point were incorporated in Wisconsin Territory. The Bank of Milwaukee was incorporated on Dec. 2, 1836. Congress approved these banks on March 3, 1837. The Bank of the Fox River Hydraulic Company of De Pere got the first charter from the Michigan legislature in 1835. It was re-incorporated in 1836 by Wisconsin, for the purpose of completing dams and locks across Fox River.

Burlington and Cassville failed to receive bank charters requested in 1836. In 1837 the Bank of Racine and the Bank of Iowa at Burlington were both incorporated, but neither could raise the \$40,000 in legal coin required, so did not open. In 1837, the Bank of Wisconsin at Prairie du Chien was incorporated, but Congress disapproved the act, June 12, 1838.

Col. Wm. S. Hamilton, son of the famous Alexander Hamilton, sponsored the first State Bank of Wisconsin, incorporated in 1839. This was the last bank to be given a charter grant. Hamilton's ambitious project was for a parent bank and not more than five branch banks. Approval by Congress was never given, although there is nothing of record to show that Act was disapproved. Finally, in 1843, the Wisconsin legislature repealed its charter.

Banking by charter grant was a failure, as proven by the short life of the institutions it fostered. The Bank of Wisconsin at Green Bay was the first to fail. Its charter was repealed Mar. 11, 1839, because it had suspended specie payments for over a year and had refused examiners free access to its books. The receiver found \$86.20 in cash and \$198,000 in unissued notes! Liabilities were about \$100,000 and assets were half that amount.

The Miners Bank of Dubuque had been transferred to Iowa's jurisdiction in 1838, shortly after Wisconsin legislators found that of its \$100,000 capital, \$40,000 consisted of specie "on deposit" in far-away Detroit. \$50,000 was in notes of Jackson County Bank and the Bank of Manchester, Mich., which bank had already been proven insolvent Actual specie amounted to only \$1,318.00.

The Bank of Milwaukee had difficulty in opening due to opposing factions fighting for control of its stock. Books show that it received deposits and discounted paper for \$5,000. It was the least active of all the charter banks. Its charter was repealed because it had not gone into operation according to charter requirements.

The Bank of the Fox River Hydraulic Company at DePere, after having its charter amended in 1838, increased its capital stock and began to give and receive evidences of debt. These were signed by its President and Cashier, but were not numerous. In 1839 this firm finished its dams and locks work, and closed.

The Bank of Mineral Point was longest lived of all. Its charter was not repealed until Feb. 1842. It was also the largest and most speculative of all charter banks. Its faults were many. It was accused of speculating in a forbidden commodity, lead. It issued illegal post notes, that is, notes payable at a future date. Its directors had little financial responsibility when called upon for an accounting. Notes were redeemed at 50¢ on the dollar at first, then later dropped to 20¢. \$34,137 in circulation was still outstanding in 1846.

Currency of the Period.

The banks at Mineral Point and Green Bay were the leading producers of eirculating notes. Other issues were all on a small scale. Less than \$5,000 in notes outstanding were found on the Bank of the Fox River Hydraulic Company in 1839. A few notes on the short lived Bank of Milwaukee are also known to exist, dated 1838.

What is believed to be the earliest municipal scrip in the middle west was that issued by the Corporation of Mineral Point on July 21, 1837, and made payable Dec. 21, 1839. These notes were pledged for their redemption by real estate and bore 3% interest per annum. One of these notes is in the Chase National Bank Collection.

3. Bank Prohibition In Wisconsin, 1842 to 1852.

The depression of 1837, and the failure of charter grant banks had made Wisconsin legislators skeptical of all banks and led to the Act of 1842 which restrained unauthorized banking. Every enterprise received a charter containing a clause reading, "providing that nothing in this bill shall be construed as authorizing the business of banking" Even the charter of the Plymouth Congregational Church of Milwaukee contained such a clause!

The situation was going from bad to worse when an insurance company was

organized in Milwaukee, and began issuing "eertificates of deposit" in bank note form. The company was the Wisconsin Marine and Fire Insurance Company, and the owner was one George Smith. The latter had left his native Scotland with a 3000 pound inheritance and had come over to invest it in Chicago real estate. He soon turned to banking, founding both the Chicago Marine and Fire Insurance Company and the State Bank of Indiana. An Illinois law requiring securities as a pledge for circulation issued had decreased his income so he opened up a business in Wisconsin. In both cases the insurance company title was merely used to ward off antibank legislators. Smith is quoted as having told Daniel Wells, a member of the legislature from Milwaukee: "I know the name of 'bank' is as hateful in your region as a king was in Rome. The name is a bugbear they detest, but the thing is a boon they need and will welcome. I will sugar the pill".

Some sources claim this Milwaukee company issued only one insurance policy which was for \$200 on the life of a man who had borrowed that sum from the banking end of the company. This is difficult to prove but an analysis of circulation issued, as given later in this article, indicates this may have been true after 1842, when all pretense at insurance was dropped and banking activities multiplied.

Smith established agencies at Chicago, Detroit, Buffalo, Galena and St. Louis, where he had his money redeemed in New York exchange at the current rate. "Smith's money" circulated through most of the country.

In 1843 trouble came when anti-bank legislators were aroused by this wildcat insurance company. An investigation into its ownership revealed that \$130,625 of its \$224,475 capital stock was owned in England or Scotland. Wisconsinites owned but \$1,925 of its stock. No action was taken against the company, however. Smith's next venture, the "Mississippi Marine and Fire Insurance Co. of Sini-

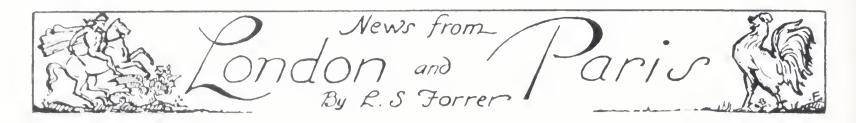
pee, Wis.," was begun in Chicago. Smith, in the meantime, had sent for Alexander Mitchell, an old friend in Scotland. By 1843, Mitchell was the effective head of the Milwaukee "bank".

In 1846 an anti-bank legislature repealed Smith's charter. Strangely enough, the repeal had no effect on the company, which issued public statements that this legislation would not affect its rights or interrupt its business. Mr. Mitchell, with much popular public opinion with him, was willing to fight the courts to keep his charter, but this never transpired. Legislators may have decided to withhold their action just prior to adoption of a permanent State constitution, which would decide the matter conclusively.

Hostile Detroit and Chicago bankers combined to crush the Smith bank in 1849. The conspirators accumulated all the "Smith money" they could, and concentrated it for payment in Milwaukee on Thanksgiving Day. Rumors were then spread that Smith's Chicago bank had failed. Mitchell, and all other Milwaukee people, were stunned. Swift riders were dispatched to Chicago to learn the truth. The plot was soon discovered, but it was necessary for the Chicago office to send specie both by land and water to meet the heavy "run" on the Milwaukee bank. Payments were continued until after dark but the great display of specie finally restored confidence and many were redepositing at closing time.

During this period Wisconsin also saw the inception of the private bank, which was neither a chartered institution nor a corporation. In a new or outlying community the country merchant's general store was the center of all activity. It became common in these places to install a safe and to accept money for safekeeping or even make loans. The extent of banking varied with each community and their faith in the merchant banker. What is believed to be a complete list of these banks operating in Wisconsin before 1850 follows:

(Continued on Page 84)



Since writing my last article, there has been an important sale of gold coins and medals in London, the property of George Simmons, which took place on March 27th. The trend for high prices for gold coins already mentioned, was fully evidenced by this sale and a few of the prices realised will no doubt be of interest, although there was very little U. S. material. In English coins, the high lights were the following. A Mary Fine Sovereign 1553 in beautiful state, £160; a Charles I Triple Unite 1642, £105; a George III Pattern 5 guineas, 1777 by Yeo with plain edge, £490 (surely a record for the coin, as the other pattern 5 guineas by Tanner which, in my opinion is the more beautiful coin of the two, only realised £335, at the Whetmore sale in 1943); a George III "Cartwheel" Twopenee struck in gold, £360, which has had unfortunate repercussions, as one of the evening newspapers reproduced the large headline that a "2d. Piece Sold for £360", with the result that there has been a stream of telephone calls, letters and personal calls by members of the public with the original copper 2d. of 1797, thinking that their dreams of fortune had at last come true! A George III pattern £5, 1820, fetched £210; a set of the Victorian 1d. 1/2d. and 1/4d. 1861, struck in gold, £390. Amongst the foreign gold coins, the following were of interest: a Vienna 12 ducats of about 1777, £64; a 25 Roubles of Alexander II 1876, £205; a similar coin of Nicholas H 1896, £200. Three large Russian medals of Count Orloff 1771, Count Rumianzei 1774 and of Alexander III 1881 fetched £435, £475 and £320. respectively. A 50 dollar piece of Yuan Shih Kai of China, with the dragon reverse, commemorating his abortive attempt to become Emperor, fetched £145. From this may easily be seen that large

gold coins or medals, in the finest state and rare, still bring exceedingly high prices here in London.

On the other side of the picture, it is interesting to note that there have sprung up a number of new Numismatic Societies during the course of the last year or so, including such as the Bedford Numismatic Society and the Medway Towns Numismatic Society. It is an encouraging sign when collectors in local communities begin to get together to discuss and study the hobby which is dear to them, and in my view, it encourages the general public to take a more intelligent interest in what after all, is one of the few means of collecting antiquities left open to the man of modest means. When one considers that it is possible to buy a penny of William I for as little as £2. or so, a coin which is perfectly genuine of the period, with a portrait, or as near an attempt at a portrait as the moneyer could encompass, for so little money, as against the priceless value of the Bayeux Tapestry of which but one example exists, it is surprising not more lovers of the old, and the historically interesting, do not launch out into coins. When portrait coins of the Tudors are set against contemporary paintings, the difference in value is all the more striking, and it is to be hoped that this welcome interest in Numismatic Societies will tend to popularise what is still looked upon by so many as a very eelectic science. Another point of interest which arises out of my mail, as it is surely reflected in that of other dealers, is the number of schoolboys who, with but limited pocket money to spend, are yet sufficiently interested to purchase coins with it, and when it is remembered that some of the finest collections in this country owe their start to the coins purchased by their owners when in the schoolboy stage, it is another encouraging sign of the new interest likely to develop in the history of coinage.

On Maundy Thursday, that is the day before Good Friday, the King for the third successive year, distributed the Royal Maundy in Westminster Abbey. It may be of interest to recall that in 1932 when George V personally distributed the Maundy, this was the first occasion that a sovereign had so acted since the reign of James II, instead of leaving it to the Lord High Almoner. Since that date, Edward VIII at almost the first public ceremonial of his reign in 1936, followed the example of his father and personally distributed his gifts. Previous to this year, King George VI has distributed the Maundy in 1940, as well as 1944 and 1945. The following account which is taken from the "Times," gives a good impression of the picturesqueness of this English ceremony.

"On the steps of the sanctuary, in the presence of the King and the high dignitaries of Church and State, sat four little children of the Royal Almonry—two boys on the right and two girls on the left—in token of the "grace of humility" that marks the Maundy ceremony.

Of the 102 old people—as many of each sex as the King's years—to whom the Royal Maundy was this year distributed, 20 men and 25 women were present at the Abbey. They sat in two rows along the choir, the men on one side and the women on the other. The King passed twice along each row, with the Lord High Almoner (the Bishop of Lichfield) and the Sub-Almoner (the Rev. W. H. Elliott, Precentor of the Chapels Royal), both of whom were girt with a towel in remembrance of Christ having washed the feet of his apostles.

In the first distribution the King gave to each woman a green purse containing £1. 15s., an allowance in lieu of clothing, and to each man a white purse containing £2.5s, a similar allowance. In the second distribution the King gave each man and woman a red purse con-

taining £1. representing part of the Maundy and £1.10s., an allowance in lieu of provisions formerly given, and also a white purse containing as many pence as the King has years, given in silver penny, twopenny, threepenny, and fourpenny pieces, being the balance of the Maundy. The purses were passed to the King by the Lord High Almoner, who received them from a large silver dish borne by one of the Yeomen of the Guard.

The office for the Royal Maundy, with its appropriate prayers, psalm and lesson, does not change with the passing of time. But in this first Maundy ceremony since the end of the war, attended by a vast congregation in which the civilians far outnumbered the people in uniform, it is probable that the General Thanksgiving, for example, was said "by the priest and people, all devoutly kneeling," with special thankfulness.

In the impressive processions—first, that of 'the Collegiate Church of St. Peter's, Westminster," and next, that of the Royal Almonry—there was much to remind one of the history and tradition on which so many of this country's institutions are founded. Some familiar faces were missing from the scene, notably that of Archbishop Lord Lang, who had been Lord High Almoner to the King from 1933 until his death last year."

Of news from abroad there is not a great deal to record, but a correspondent in Paris says that a few remarkable Staters of Cyzicus have appeared on that market, and he has an impression that there are more to come, which would lead one to suppose that a find must have been made. Prices for these pieces are high, usually somewhere in the neighborhood of £300, apiece.

Concerning Russian coins, two pieces of information have reached me which were hitherto unknown to me, and on which further light would be desirable. My informant tells me that in the reign

of Nicholas II every millionth silver Rouble was struck in platinum, and he himself has seen a specimen. I imagine this will send us all scurrying to our cabinets to look at our Roubles, but so far, any I have are in perfectly genuine silver. It is not clear to me whether this millionth Rouble was presented to the Czar or whether it was put into circulation in the ordinary way on the "lucky dip" principle of some fortunate person finding it in his pay packet. The other news is that a delegate to one of the con-

ferences in Russia came back with a 10 Chervonetz of the U.S.S.R. similar in type to the well known Chervonetz or 10 Roubles of 1923 with the Sower. My informant also says he has seen this piece, and that it is perfectly genuine. It would be of interest to know whether any other specimens of this undoubtedly very rare coin have appeared, as also, how many were struck, but I fear that without a personal introduction to Marshal Stalin, this information will be impossible to obtain.

CURRENCY AND BANKING IN WISCONSIN (Continued)

- 1846 Washburn & Woodman, Mineral Point; J. Hodges' Bank, Platteville.
- 1847 Samuel Marshall, Milwaukee (joined Chas. Ilsley in 1849).
- 1848 E. D. Richardson, Geneva.
- 1849 Mason C. Darling and Keyes A. Darling, Fond du Lac (changed to Darling Wright & Co., in 1851): J. M. Hemenways Bank of Deposite and Exchange, Milwaukee; Rock River Bank, Beloit: James Kneeland and D. P. Hall, Milwaukee; Kellogg's Bank, Oshkosh: Levi Blossom, Milwaukee: Ullman & Bell, Raeine and T. C. Shove, Manitowoc.

Other private banks which opened up later but are not in Wismer's list include:

BELOIT: Carpenter & Co.; Ritcher, Newcomb & Co., and Wadsworth, Clark & Co.

EAU CLAIRE: Gleason & Seley; Rockwell & Co.; and May, Clapp & Caswell.

FOND DU LAC: R. A. Baker. LA CROSSE: Lathrop, Webb & Co. MILWAUKEE: Budge Brothers: Clarke & Co.; Hathaway & Belden: Townsend, Beau & Beulock: H. Wild & Co., and Welmans, Jacobs & Co.

MINERAL POINT: Luther H. Whittelsey.

PRAIRIE DU CHIEN: Chase & Bros

WHITEWATER: McDonnell. Graham & Co.; and S. C. Hall & Co.

Currency of the Period.

Smith's bank circulated 90% of the currency during this period in Wisconsin. Rigid restrictions had curtailed almost all the others. Hemenway's Milwaukee bank, operating similar to Smith's bank, also issued a small amount of currency. The Territory of Wisconsin issued large denominational notes in 1842 in order to meet its obligations. A record of Smith's bank circulation follows:

IS40	\$11,918	1847	\$296,592
I841	19,747	1848	387,152
1842	44,161	1849	606,430
I843	70,114	1850	394,934
I844	78,369	1851	819,319
1845	79,721	1852	1,470,235
1846	95,135		

(To be Continued)



1942 Tombac Five Cent Coins

These coins which are so beautiful when in uncirculated condition, have been greatly admired by numismatists from the date of their issue. Some months ago, a Canadian numismatist issued a well illustrated brochure, outlining what he described as varieties of this coin.

Since that time, there has been considerable debate among Canadian numismatists as to whether these varieties are worthy of the name.

Being of the opinion that only one master die was used, and that as a result they could not be die varieties but that rather the minor differences were caused by wear of the actual striking dies, I have written to the Royal Canadian Mint for a decision on this matter.

I received a reply under date of the 25th of March, 1946 which reads in part—

"I have to acknowledge the receipt of your letter of the 22nd instant, together with a copy of the brochure issued by Mr. Koper of Winnipeg. "Only one master die was used in the preparation of the working dies for the 1942 Tombac five-cent coins is sued by this Mint and I have no knowledge as to where Mr. Koper got his information that more than one was used.

"Any minor differences in the coins are caused, as you surmise, by wear of the actual striking dies."

This official answer clarifies the historical record on this coin.

Princess Alice Visits Chateau de Ramezay

On the last official visit of Her Royal Highness, Princess Alice, to Montreal as the wife of the Governor-General, the Earl of Athlone, on February 7th, the Princess did honor to the Antiquarian and Numismatic Society of Montreal by visiting the Chateau as the guest of the women's branch.

Her Royal Highness was much interested in the outstanding numismatic collection which is permanently on exhibition there.

Considerable time was spent in the Coin Room where she was personally conducted by Mr. L. A. Renaud, the Curator.

New Ottawa Club

Under the stimulation of Mr. Brunet of the Dominion Archives, Mr. Lafortune of the Royal Canadian Mint, and Mr. John Hector, of the Dominion Observatory, a splendid new club is being organized in the City of Ottawa. Several meetings have been held. Captain Sheldon S. Carroll, who has returned after a long period of overseas service, and who is at present on staff duty in Ottawa, has now become associated with the group in the formation of this new club. A number of other Canadian numismatists residing in the Ottawa area. are participating. Officers are to be elected shortly. This is a splendid step forward in the development of active Canadian numismatic studies.

Bouquet Sous

This has long been perhaps the most popular of the Canadian token series. Recently there has been a noticeable increase in the number collecting this group, both in the United States and Canada. The very nature of these tokens, which were issued at the time of the Rebellion in Canada in 1837, which led to Canada having a responsible government by the people, places them in a class of historical interest greatly beyond the average token.

The great majority of this series can still be purchased at reasonable figures from most dealers, although it is becoming increasingly difficult to secure any of these pieces in very fine or uncirculated condition. These tokens circulated very widely at this period in Canadian history. Anyone specializing in the series should secure a copy of the late Doctor Courteau's excellent book on the subject.

Each of the tokens, as the name suggests, includes a bouquet of flowers or leaves, which is intended to indicate the various nationalities joining together to form the Canadian nation. The varieties are comparatively simple to identify with the aid of Doctor Courteau's book, or even as listed in slightly less detail in Breton.

The Paper Money and Tokens of the Hudson's Bay Company

Every student of Canadian numismatics is familiar with the four brass tokens as issued by the Hudson's Bay Company in denominations of 1, 1/2, 1/4 and 1/8 beaver skin. They are also familiar with the rare Canadian token as issued by the Northwest Company, which company was later absorbed by the Hudson's Bay Company.

Very few are, however, familiar with the more modern tokens as issued by this great organization in the latter half of the 19th century, and also used in some instances in the early days of the 20th century. Practically nothing has been published regarding these and they are all rare.

Similarly very little has been published regarding Hudson Bay "blankets", as their large-size paper money was called. The writer had begun an intensive study of these various issues, which was unfortunately interrupted due to the war. With the splendid co-operation of the Hudson's Bay Company, this study is now being continued, and it is hoped that the results may be published within this next year. In order that this study may be as complete as possible, it is hoped that any readers who have such material in their collection will let me have the advantage of knowing of it, along with any data which may be available regarding it. Since this great corporation has contributed so largely to the development of Canada, and to a considerable extent to the northern and particularly the northwestern portion of the United States, this information should be of intense general interest to the numismatists of Canada and the United States.

Coinage of the United States, By Mints, During The Month of March, 1946

Denomination	Philadelphia	San Francisco	Denver
SILVER			
Half dollars		\$720,000.00	
Quarter dollars	\$51,000.00		\$329,000.00
Dimes		390,000.00	739,750.00
MINOR			
Five-cent pieces	47,400.00		35,600.00
One-cent pieces	422,450.00	21,000.00	158,700.00

EARLY MASSACHUSETTS NOTES



May-June, 1946 87

A LETTER FROM MANILA

January 22, 1946

Dear Mr. Raymond,

I was indeed glad to receive your kind letter in which you tell of your very generous donation to our local society. We have held several meetings and while the membership is not very large it is back on its feet again. I know that the society will appreciate the courtesy.

I have lost all of my library and all of my coins except my gold coins and a collection of U. S. silver dollars which I was able to place in the vault of the only bank not looted by the Japs. I have not received one copy of a numismatic or philatelic magazine. I never thought that the post liberation period would be an extension of the three years internment censorship of such publications.

I especially regretted the loss of my collection of Philippines which was probably the most complete in the world. The late Howland Wood photographed my entire collection of surcharged P. I. coins. I have in this a superb mint condition Manila 1828 which I purchased from you for \$25.00 years ago. I have never seen any other in such condition although I have about three dozens in my collection including the rare 1830. I also lost my Greek coins including a very rare Syracuse which I also purchased from you. I also lost two complete collections of commemorative 50c pieces. Anyway I am so glad that I came out alive that these losses are secondary.

I have to begin again from scratch although I never expect to get together what I had before. I will confine my collection to P. I. coins and medals and P. I. and U. S. stamps on cover. Even those two are rather extensive fields with all of my furniture and steel cases destroyed, but once a collector—always a collector.

With reference to the coins in circulation now the following list may be of interest to you:

P.I. 50e 1944 S P.I. 10e 1945 D P.I. 50e 1945 S P.I. 5c 1944 S P.I. 20e 1944 D P.I. 5e 1944 P P.I. 20c 1945 D P.I. 5c 1945 S P.I. 10c 1944 D P.I. 1c 1944

The 1c 1945 has not shown up yet. I am trying to locate some guerrilla and resistance area emergency notes to give the American Numismatic Society.

The following paper currency (Mickey Mouse) were issued during the Japanese regime:

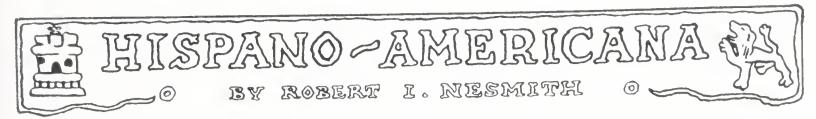
- (1) 1c First Japanese issue
- (2) 5c First Japanese issue
- (3) 10c—First Japanese issue
- (4) 50c—First Japanese issue
- (5) P 1.00—First Japanese issue
- (6) P 5.00 First Japanese issue
- (7) P1().()() First Japanese issue
- (8) P 1.00 2nd Japanese issue with Rizal Monument above
- (9) P 5.00—2nd Japanese issue with Rizal Monument above
- (10) P 10.00—2nd Japanese issue with Rizal Monument above
- (11) P100.00 2nd Japanese issue with Rizal Monument above
- (12) P500.00—2nd Japanese issue with Rizal Monument above
- (13) P1000.00 (numerals) not issued in Manila, sold in abundance here. They were issued when the Japs retreated to the Baguio hills and were probably printed in Baguio.

Thus far I only know of the following medals:

- 1943 Silver Medal commemorating 1st Printing Press.
- 1943 Rizal Medal.
- 1943 Medal of Puppet President Laurel AE.
- 1943 Medal of Puppet Ambassador Vargas AE.

I have been told that there were subsequent issues of the last two in 1944 but have not seen any. There were also five Jap medals issued but I only have rubbings and the inscription are all in Japanese.

Sincerely,
GILBERT S. PEREZ.



With the coming of spring, the digging has started and we do not mean in gardens. Searchers for "X marks the spot" and Kidd's treasure are on the wing with their picks and shovels. From Florida to Maine and Nova Scotia, from the Orient to Europe the hunt is booming. A Boston broadcast by Edward Rowe Snow, author and lecturer, who last summer located by radar near Chatham, on Cape Cod, a hidden hoard, offered "Kidd's Treasure Map" over the airwaves and 9,500 would be diggers requested copies. Another broadcast presented a visitor with a map, digging tools, travel expense and well wishes for a try at the Oak Island treasure. A county highway crew in New Jersey unearthed a jar of Spanish pesos, French francs, etc. causing a furious shoveling around the nearby countryside. Irwin A. Williamson, famous deep sea diver, announces that he has re-located the Santa Rosa, Spanish galleon which sank in 1520 with reputedly 30 millions in Aztee gold. The writer has his own pet treasure wreck located but has never been able to get away long enough to start shoveling. Doubloons and cob dollars are easier to locate by digging in dealer's catalogs, and your back does not suffer. Spring is here.

A second edition of Manuel de Numismatica by Sr. K. Prober of Rio, has reached us. It covers the Brazilian coinage very thoroughly and has been put together with many worthwhile ideas. Coins are shown by detailed drawings of the designs of various punch parts. For example; sketches of 20 various crosses are shown with numbers; drawing of the varieties of crowns with 21 different jeweled bands; a transparent cellophane insert divided into 360 degrees can be used to determine to obverse and reverse die positions by laying it on a coin and reading the variation in degrees. A folding supplement shows the combined drawings of details that appear through the text. Mr. Prober has done a thorough workman-like work, and many of his ideas could be well applied to future numismatic studies on the coinage of other nations.

In a Chicago bookshop, this columnist recently came upon a quaint old volume, THE MERCHANTS MAP of COM-MERCE by Lewes Roberts, London M.DC.LXXI, The Second Edition Corrected and much Enlarged. The title page states that it is "Necessary for all fuch as fhall be imployed in the Publick Affairs of PRINCES in Foreign Parts, for all Gentlemen and others that Travel abroad for Delight or Pleafure, and for all Merchants, etc." The text abounds with mentions of Rials, pistolets, milres, old Spureals, Nobles, Angels, Salutes, Riders, Teftoons, Souls, Mustecegos, Marfellos, Bagatins, Denys, Slapers, Snaphens, Cornebots, Targes, and Sticks, enough to furnish a quizz for "Information Please". The descriptions of "The fineness or Goodness of certain Coins of Silver," lists such items as "A Dollar with 4 Hages and 4 Peeps over, and 4 Crowns over the Peeps, and an Emperor on the other fide, dated 1577; A Dollar with a Wild Man holding a Candle in his hand, and a Ragged Staff on the other fide, 1571: A Dollar with a Lion in the Scutcheon, and half a man over the Lion, and a Ramping Lion on the other fide; a Spanish piece of money with a sheaf of Arrows; another piece with a Crofs and a Lion; another piece with a Caftle,' etc. The Island of Barbadoes is surprisingly enough described under Peruana and among many paragraphs of interesting information is this: "But that which is moft ufed in Payments are Pieces of Eight of Peru, which are as current and go at the fame value, as Sevil, or Mexico, which will produce this bad effect, That Money Sterling, and Coins of the better forts will not be imported; and thefe

forts which are already here, will either be horded up, or transported, and that because the base Money of Peru is here held in equal value with Mexico,&c. whose real value is from 4s.4d. to 4s. 8d. and the Peru from 2s. 6d. to 3s." This shows the ill repute of the Peruvian silver coinage as a result of certain depreciations in value of the silver content by mint officials before 1652 and this chapter was no doubt written years before the date of this second edition in 1671. I have kept the spelling of the text with the old style "f" used in words for our "s" to retain the quaint style.

The first Spanish Viceroy of New Spain (Mexico), Antonio de Mendoza, in a letter to the king, written in 1537 mentions that the Indians were so elever that they would remove the inside of cacao beans, refill the shell with mud and reseal the shell so carefully that the swindle defied detection. Counterfeit 4 reales pieces also appeared in circulation soon after the new mint in Mexico City opened in 1536. This is now history. Unscrupulous workers in silver are still at it in Mexico, and 4 reales pieces of Charles and Johanna with the assayer's initial "O", are being sold to collectors and tourists, which are cast counterfeits The edges are filed, the silver is appar ently good, and they are well enough done to fool the unwary. The piece shown is one of many that have appeared recently in Mexico all from the same mould, a good imitation of the last and crudest of the Charles and Johanna "O" series, the easiest to imitate by easting. Collectors beware!

The cover illustration with portraits of Ferdinand and Isabella is from a silver Carlino struck for the Two Sicilies, after the Spanish defeated the French and the death of Isabella in 1504. It is No. 1 in A. Heiss Vol. II as the first coin under the Two Sicilies. An example was in the E. Gnecchi of Milan Collection (1902) as No. 3592 and another in the collection of Edoardo Martinori (1913) as No. 2244. The portraits are the finest known to the writer of any of Ferest



dinand and Isabella seen on Spanish coins. The illustration is slightly enlarged.

COINS OF THE WORLD

Additions and Corrections

Philippine Islands. Mr. Gilbert S. Perez sends us the following information regarding the 4 Peso pieces of Alfonso XII. According to the records 11,102 pieces were coined in 1882 and 6,083 in 1885. Although no records have been found for the other dates the following are in local collections—

1880 G. S. Perez Coll. Very rare

1881 J. P. Bantug Coll. Very rare

1882 In several collections

1883 Not in any known collection

1884 J. P. Bantug Coll. Very rare

1885 G. S. Perez and Hidalgo Coll. The gold 1, 2 and 4 pesos of Isabella II dated 1868 were coined in Manila as late as 1890. Therefore the date 1868 is very plentiful while all other dates are scarce. The Alfonso coins were never popular.

France. During 1945 Essais were prepared in the Paris mint of 10 and 20 cent. for Indo China in aluminum; 10 and 20 cent. for Tunis in zine. The 1939 50 centime pieces in aluminum bronze with the mint mark B were struck at the Brussels mint. The French type coins of 1943 and 1944 struck in aluminum bear two differing mint marks—B=Beaumont-le-Roger; C=Castel-sarrazin.

Brazil. The cruzeiros coinage adopted in 1942 has a composition of 90% copper, 8% aluminum and 2% zinc. In regard to the Brazilian 500 Reis 1935-38, showing portrait of Regent Feijó, Sr. Edmur B. Souza of São Paulo writes: "I notice that in your book, "Coins of the World" you did not mention the distinction between the 1935 issue and those of 1936, 37, and 38 of the same coin. The 1935 pieces were struck weighing only 4 grams; the dies were breaking too frequently due to the extreme frailty of the coins, so the mint authorities ordered a new coinage of 5 grams weight, which was produced but dated 1936, 1937 and 1938. Of the "500 reis—1935—Feijo" the magazine

"NUMARIA", official publication of the "Sociedade Numismatica Cearense" says, (in condensed form): Among the new coins, the 500 rs. 1935 Feijo, should be a rarity due to the limited number struck, only 6,000 which is almost nothing for Brasil . . . contradictory information tells us that the coinage was of 12,000 pieces, but only a bag of 3,000 went into circulation . . . that being so, where, we ask, did those coins go since they did not reach the Treasury, the Federal Paymasters, the banks, etc., . . . and as far as we know they have not appeared in any of the several Brazilian States . . . In the midst of these conjectures, we have found out that of those 3,000 pieces most, if not all, are effulgent in their original lustre—'fleur-de-coin'-just as they came off the presses and into the hands of the inveterate merchants . . . the myth woven around these small coins reached such a point that even in the Mint Treasury they would ironically reply: "Feijo, 1935? Not a chance, not even as a sample."

Peru. The brass coinage instituted in 1935 now contains 70% copper and 30% zinc. The Banco Central de Reserva del Peru has sent us the following pieces as the most recent coinage sol 1944, 1/2 sol 1945, 1/5 sol 1944, 1/10 sol 1945, 1/20 sol 1944. Also the bronze 1 and 2 centavos of 1945.

Great Britain. The Royal mint informs us that crown pieces have not been struck since 1937 and pennies were not struck during 1941, 1942 or 1943. Other denominations are evidently complete to 1945.

Monaco. The Prince of Monaco has issued a series of 1, 2 and 5 francs in aluminum. The 5 franc piece is dated 1945 but the other two values are undated. We have also seen the 1 franc in aluminum bronze probably a more recent issue.

UNITED STATES COINS

	HALF CENTS		Dite		Good	Fine			Fine	V. Fine	Unc.
Date	Cool	Fine	1824		1.50		1863		.15	.25	.65
1800		1.50	1825		1.00	2.50	1864		.60	1.00	2.00
1803	.85	2.50	1826		.75						
1804	.65	1.10	1827		.50	2.00		Indiar	Head-	—Bronze	•
1805	1.00	2.50	1828 1829		.75	***	1864		.75	1.25	3.00
1806	.65	1.15	1830		.50	2.00		Lonr		1.20	3.00
1807	1.00	2.25	1331		.35	.75			9.00	13.50	25.00
1808	1.50	1.25	1832		.75	1.50	1865		69	1.00	2.00
1810	.65 2.50	1.25 5.00	1833		.35	.75	1866			4.50	****
1811	5.00	3.00	1834		.40	1.00	1867			4.00	7.50
1825	.75	1.25		Head of 34	1.00		1868 1869		2.75	4.00	*****
1826	.75	1.25	1835	Head of 36	.75	1.50	1870			4.50	*=***
Date	Fine	V.Fin	1837		.50 .35	1.25 .75	1871			8.50	12.50
1828	.50	.75	1838		.35	.75	1872		7.00	10.00	15.00
1829	.60	1.00		Head of 38	1.00	2.50	1873		1.75	2.75	4.50
1832	.50	1.00		Silly head			1874		1.75	2.75	4.50
1833	.50	1.00		Booby head	.75		1875		1.75	2.75	4.00
1834	.50	.75		Head of 40			1876		2.25	3.25	5.00
1835 1849	.50	.75	1840		.50	1.25	1877		10.00	15.00	5.00
1850	Large date_		1841 1842		.65	1.50	1070			2.50	. 5.00
1851	.65	1.25		Type of 42	.50 .50	1.00	Da*e	Fine	V.Fine	Unc.	Proof
1853	.65	1.25		Obv. 42. Rev		1.00	1879	.65	1.10	1.75	3.50
1854	1.00	1.50		Type of 44	1.25	2.50	1880	.60	1.10	1.50	3.50
1855	.75	1.50			Fine	V.Fine	1881	.60	1.10	1.50	4.00
1856	1.00	1.75	1844		1.25	1.75	1882	.35 .35	.75	1.25	2.50
1857		3.50	1845		1.00	1.50	1884	.75	.75 1.50	1.25 2.50	2.00
	LARGE CENTS		1846		1.00	1.50	1885		2.50	5.50	6.00
Date	Fair	Good	1847		.75	1.25	1886		1.25	2.00	2.25
1794	1.50		1848 1849		.75 1.00	1.25	1887	.25	.50	1.00	2.50
1795	1.75		1850		.60	1.50	1888	.25	.50	1.50	2.00
1797	2.00	3.00	1851		.50	.75	1889	.25	.50	1.50	2.00
1798	.75	1.50	1852		.50	.75	1891	.25	.40	.85 1.50	2.25
1800	1.00	2.00	1853		.50	.75	1892	.50	1.00	2.50	3.50
1801	2.00	3.00	1854		.50	1.00	1893	.20	.40	1.00	3.50
Date	Good	Fine	1855 1856		.50	.75	1894	.50	.85	1.75	3.00
1802	.75	2.00	1857		.50 2.50	.75	1895	.25	.50	1.50	2.75
1803	.75	2.00	,007		2.50	3.50	1896	.75	1.50	2.50	
1805	2.00	5.00		CALALL C	CNITC		1897	.75	1.50	2.50	4.00
1806 1807	3.00 1.50	3.00		SMALL C			1898	.50	1.00	2.00	4.00
1808	3.50	3.00	Flyi	ng Eagle—Co	pper-N	ickel	1899	.50	1.00	2.25	5.00
1810	1.25	3.50	Date	Fine	V.Fine	Unc.	1900	.25	.50	1.25	*****
1811	4.50			.60	1.00	3.75	1901	.20	.40	1.00	3.50
1812	1.00	3.00	1858	Lg. letters			1902	.15	.25	.75	4.00
1813	2.50	5.00	LOEO	.75	1.25	. —	1903	.15	.30	.90	2.50
1814	1.00	2.50	1000	Sm. letters 1.00	2.00		1904	.15	.25	.50	2.25
1816	.75	1.50 1.25		1.00	2.00	****	1905	.10	.20	.50	2.25
1818	50	1.25	t 1 ·			· 1 1	1906	.10	.20	.45	3.00
1819	.65	1.25	Indi	an Head—Co	pper-N	lickel	1907	.20	.40	1.25	3.50
1820	.65	1.25	1859	35	.75	3.25	1908		.60	1.25	2.50
	Fair 1.50 3.00			35	.75	3.50	1908			5.50	£
1822	1.00	2.00		1.75	3.00	7.50	1909		.15	.35	5.50
1023	Fair 2.50 5.00		1862	.15	.25	.85	1909	5	*****	*****	\$10-0 to 10.00

Lincoln Head		Date	Unc.	Date	Unc.	Proof
Date	Unc.	1929 S	.25 .60	1876 1877		6.50
1909 With VDB	.15	1930	.15	1878		15.00
1909 S—VDB	12.50 .25	1930 S	.25	1879		3.00
1909 S Plain	3.00	1930 D	.35	1880		3.25
1910	.35	1931	1.00	1881	1.25	3.00
1910 S	.85	1931 S	1.10	1882		3.25
1911	.30	1931 D	2.50	1883		2.25
1911 S	2.50	1932	.60	1884		2.50
1911 D	1.50	1932 D	.75 .50	1885		3.50 2.50
1912	.25	1933 D	.35	1007		2.50
1912 S	3.00 3.75	1934 to 1945 all mints.	.55	1887	7.50	10.00
1912 D	.35	33 pcs	3.50	1888	1.25	2.00
1913 S	3.50	•		1889	1.25	2.00
1913 D	5.00	Proof Lincoln Cents		51V5 O5 VT	015.056	
1914	1.75	Date Date	Proof	FIVE CENT		
1914 S	4.00	1909 VDB	3.50	Nicke		
1914 D	10.00	1909	2.00	Shield T	уре	
1915	2.50	1910	1.50	Date Fine	V.Fine	Unc.
1915 S 1915 D	2.75 .85	1911	1.50	1866 2.25	4.50	*****
1916	.05	1913	1.50	1867 (Rays) 5.00	10.00	*****
1916 S	2.25	1938	1.50	1867 Without		
1916 D	1.35	1939	1.25	rays 1.50	2.25	4.50
1917	.25	1940	1.25	1868 1.50	2.25	4.50
1917 S	1.80	1941	.85	1869 1.50 1870 1.75	2.25	• • • • • • • • • • • • • • • • • • • •
1917 D	1.50	1772	.00	1071	3.00 22.50	
1918	.30	TWO CENT PIECES		1872 1.50	2.75	
1918 S	3.50 2.00			1873 1.25	2.25	
1919	.30	Bronze		1874 2.75	3.75	****
1919 S	1.00	Date Fine V.Fine	Unc.	1875	*****	*****
1919 D	1.00	1864	.60	1876	•••••	
1920	.20	1865	.75 4.50	Date	01,01	Proof
1920 S		186775 1.50	4.50	1877		
1920 D	1.80	186875 1.50	4.50	1878		25.00
1921 S	1.25	1869 .75 1.50	4.50	1879 1880 <u>-</u>		7.00
1922 D	1.80	1870 1.50 3.00	5.50	1881		6.00
1923	.30	1871 1.50 3.00	7.00	1882		3.00
1923 S	8.00	1872 4.50 6.00		1883		3.00
1924	1.50					
1924 S	5.00	THREE CENT PIECE	S	Liberty H	dead	
1924 D	5.00	Nickel		1883 Without		
1925 S	.30			CENTS	.30	2.00
1 / /- 0 0		Date Fine V Fine	Unc			
	4.50	Date Fine V.Fine	Unc.	1883 With	2.00	4.50
m		186515 .30	1.10	1883 With CENTS		4.50
1925 D	4.50 1.50 .60 5.00	186515 .30 186625 .40		1883 With CENTS 1884		7.50
1925 D	4.50 1.50 .60 5.00 1.25	1865	1.10 1.35	1883 With CENTS 1884		7.5 0 23.50
1925 D 1926	4.50 1.50 .60 5.00 1.25 .25	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75	1.10 1.35 1.35	1883 With CENTS 1884=		7.50
1925 D	4.50 1.50 .60 5.00 1.25 .25 3.75	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75 1870 .50 .75	1.10 1.35 1.35 1.75 2.25 1.80	1883 With CENTS 1884 1885 . 1886 1887	1.50	7.50 23.50 8.50 3.50 2.50
1925 D 1926	4.50 1.50 .60 5.00 1.25 .25 3.75 1.50	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75 1870 .50 .75 1871 1.00 1.50	1.10 1.35 1.35 1.75 2.25 1.80 3.25	1883 With CENTS 1884	I.50	7.5 0 23.50 8.50 3.50 2.50 2.75
1925 D 1926	4.50 1.50 .60 5.00 1.25 .25 3.75 1.50	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75 1870 .50 .75 1871 1.00 1.50 1872 1.00 1.50	1.10 1.35 1.35 1.75 2.25 1.80 3.25 3.00	1883 With CENTS 1884 1885 . 1886 1887 1888 1889	1.50	7.50 23.50 8.50 3.50 2.50 2.75 3.00
1925 D 1926	4.50 1.50 .60 5.00 1.25 .25 3.75 1.50 .25 2.75	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75 1870 .50 .75 1871 1.00 1.50 1872 1.00 1.50 1873 .40 .60	1.10 1.35 1.35 1.75 2.25 1.80 3.25 3.00 1.35	1883 With CENTS 1884 1885 . 1886 1887 1888 1889 1890 1891 .	I.50 I.50	7.50 23.50 8.50 3.50 2.50 2.75 3.00 3.50
1925 D 1926	4.50 1.50 .60 5.00 1.25 .25 3.75 1.50 .25 2.75	1865 .15 .30 1866 .25 .40 1867 .25 .40 1868 .30 .50 1869 .50 .75 1870 .50 .75 1871 1.00 1.50 1872 1.00 1.50	1.10 1.35 1.35 1.75 2.25 1.80 3.25 3.00	1883 With CENTS 1884 1885 . 1886 1887 1888 1889	I.50 I.50	7.50 23.50 8.50 3.50 2.50 2.75 3.00

Date	Unc.	Proof	Date	Unc.	THREE CENT	PIECE	S
1894		3.00	1935 S	.65	Cil		
1895		3.50	1935 D	.75	Silver		
1896			1936	.40	Date	Fine	Unc.
	2.50	r 00	1936 S	.50	1851	.60	3.00
1897 .	2.50	5.00	1936 D	.40	1852	40	2.75
1898	2.50		1027	25	1853	.40	2.75
1899 .	3.50		1937 S	.45	1854	1.50	5.00
1900 _	1.50	4.00	1937 D	.30	1856	1.50	3.00
1901	1.50	4.00	1938 D	.25	1857	1.00	2.50
	2.00		1736 D	.25	1858	.75	1.50
1902	2.00	2.00	Jefferson Hea	d	1859	1.00	3.00
1903		3.00			1860		
1904		3.00	1938	.30		1.00	2.50
1905	2.00	3.00	1938 S	.65	1861	.35	1.10
1906	2.50	4.00	1938 D	.45	1862	.35	1.10
1907	2.50	4.00	1939	.50			
	2.00	3.00	1939 S	1.00	HALF DI	MES	
1908			1939 D	1.50			
1909	1.50	3.00	1940	.25	1829	1.00	2.25
1910		3.00	1940 S	.30	1830	75	1.50
1911	2.50	*****	1940 D	.30	1831	75	1.50
1912	2.75	7.50	1941	.25	1832	.75	1.50
1912 S	25.00		1941 S	.30	1833	.75	1.50
1912 D	20.00		1941 D	.30	1834	.75	1.50
			1942	.65	1835	.75	1.50
Indian	Head		1942 D	1.25	1836	.75	1.50
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			1942 P New comp.	.20	1837	1.00	3.50
Date		Unc.	1942 S	.25	1837 Liberty st d	2.50	5.00
1913 Type I		.90	1943 P	.20	1838	.60	2.00
1913 S		8.50	1943 S	.20	1839	.00	2.00
1913 Type II		1.25	1943 D	.30	1840	.75	
1914		2.75	1044 D	.15	1841	., 0	
1914 S		8.00	1944 S	.15	1842	65	
1914 D		9.00	1944 D	.15	1843		2 25
1915		3.00	1945	.15	10.11	.65	2.25
1915 S		7.00	1945 S		1844		
1916		1.35	1945 D	.15	1845	.75	2.25
1916 S		7.00	1945 D	.15	1846		
1916 D		6.00	Proof Nickels 1914	-1942	1847	75	2.25
1917		1.50	Date	Proof	1848	75	****
1919		1.75	1914	6.00	1849	75	2.00
1920		2.00	1938	2.25			
1921		3.50	1939	2.23	1850	75	2.25
1923		2.25	1939		1851	75	*****
		2.75		1.50	1852		00000
1924		2.75	1942 1942 P	2.00	1853 Arrows	35	
1925			174Z P	1.25	1854	35	00.000
1925 D		8.00	COLUMN ETE PROC	r crtc	1855		*****
1926		3.00	COMPLETE PROO	F 3E13	1856	50	2.25
1927		2.00	1936-1942				
1927 D		5.00	Date	Price	1857		.85
1928		2.00	· ·	55.00	1858	35	1.00
1928 D	**	1.00	1937 5 pieces	22.50	1859	.50	1.50
1929		.35	1938 5 pieces	15.00	1850	50	1.25
1929 S		.50	1939 5 pieces	11.50	1861	35	dispersion and
1929 D		.75	1940 5 pieces	9.00	1862		1.00
1930		1.50		6.50	1870	35	1.25
1931 S		1.00	1942 6 pieces	7.00			1.25
1934		.50	The complete series		1871	.35	
1934 D		1.00	National Coin Albu		1872	.35	1.25
1935 .		.50	Pages	110.00	1873	35	*****

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